

WASHINGTON - The House of Representatives today passed a bill cosponsored by U.S. Rep. Harry Mitchell to help enable state and local governments to divest funds from companies that do significant business in Iran, as well as prohibit the investment of assets they control in companies that do significant business with Iran.

The Iran Sanctions Enabling Act of 2009, H.R. 1327, passed by a bipartisan vote of 414-6.

"Iran is a grave and gathering threat," Mitchell said. "We must ensure that it is not allowed to acquire nuclear weapons. A nuclear Iran threatens the region, including Israel, and a threat to Israel threatens our national security."

The Iran Sanctions Enabling Act of 2009, H.R. 1327, supports and authorizes state and local governments to adopt and enforce measures to divest from, and to prohibit the investment of assets they control in, entities that have investments of more than \$20 million in Iran's energy sector. The bill also supports educational institutions that decide to divest and prohibits legal action against asset managers who make the divestment.

Several states have recently passed legislation requiring or facilitating divestment of public funds from Iran and other countries through so-called terror-free investing. [Source: [Congressional Quarterly](#) 7/13/09].

H.R. 1327 is now pending before the Senate.

Mitchell is also a cosponsor of H.R.2194, the Iran Refined Petroleum Sanctions Act of 2009, which would direct the President to impose sanctions if a person has, with actual knowledge, made an investment of \$20 million or more that directly and significantly contributed to Iran's ability to develop its petroleum resources. Under current law the sanction thresholds are \$40 million.